

SENATE JOINT RESOLUTION 11

By Kyle

A RESOLUTION urging Congress to enact the federal stimulus package proposed by the President-elect.

WHEREAS, the United States of America is facing an unprecedented economic situation, in which significant losses in both the number of jobs and the amount of wages threaten to continue throughout 2009 causing considerable damage to the nation's economic stability; and

WHEREAS, the National Bureau of Economic Research has determined that the United States has been in a state of economic recession since December 2007; and

WHEREAS, payroll employment, defined by the National Bureau of Economic Research as the number of filled jobs in the economy based on the Bureau of Labor Statistics' employer survey, reached a peak nationally in December 2007, and has declined in every month since; and

WHEREAS, the unemployment rate in the United States for December stood at 7.2 percent, which marked a 16-year high in the number of Americans without jobs; and

WHEREAS, the Gross Domestic Product of the United States turned negative in the third quarter of this year; and

WHEREAS, the United States Department of Commerce determined that construction spending fell by a larger than expected 1.2 percent in October; and

WHEREAS, the Institute for Supply Management said its gauge of manufacturing activity dropped to a 26-year low in November; and

WHEREAS, the State of Tennessee faces the same threats to its economic stability as the United States, however, Tennessee has the additional challenge of a constitutionally mandated requirement for a balanced budget; and

WHEREAS, Tennessee sales tax collections have had a negative growth rate in ten months of the past year and sales tax collections for December were at a record low rate of negative 10.28 percent; and

WHEREAS, year-to-date collections for a five-month period this fiscal year were \$407.8 million less than the budgeted estimate and the state general fund was under collected by \$379.4 million; and

WHEREAS, the state seasonally adjusted unemployment rate for November was 6.9 percent; and

WHEREAS, President-elect Barack Obama has proposed a wide ranging and comprehensive federal stimulus package that will be of significant benefit to the states; and

WHEREAS, United States Senate Majority Leader Harry Reid has been proactive in his approach to working with the incoming President-elect by introducing the American Recovery and Reinvestment Act of 2009, which will be the vehicle for the Senate stimulus proposal; and

WHEREAS, the potential federal stimulus package may include "ready to go" infrastructure projects that can be started quickly after funding is received and generate significant numbers of jobs; and

WHEREAS, many of such "ready to go" projects may address current challenges to the Tennessee economy or leverage assets in which the state is uniquely abundant including transportation, energy, environment, health and education and may include the expansion of broadband and the rapid implementation and adoption of health Internet technology, all of which would greatly benefit the state of Tennessee and its residents; and

WHEREAS, the potential federal stimulus package will cause an increase in the federal deficit, but this increase in expenditures is demanded to thwart the sizeable threat of this economic situation to the well-being of the citizens of our country in general, and the residents of Tennessee in particular; now, therefore,

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED SIXTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE HOUSE OF REPRESENTATIVES CONCURRING, that we hereby urge the Congress of the United States of America to act expeditiously to enact the federal stimulus package proposed by President-elect Obama;

BE IT FURTHER RESOLVED, that we strongly urge each member of the Tennessee Congressional Delegation to utilize the full measure of his or her influence to ensure the enactment of such federal stimulus package;

BE IT FURTHER RESOLVED, that the Chief Clerk of the Senate is directed to transmit a certified copy of this resolution with this final clause omitted from such copy to the President and the Secretary of the United States Senate; the Speaker and the Clerk of the United States House of Representatives; and to each member of the Tennessee Congressional Delegation.